

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 8/31/2003

	As of <u>8-31-03</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 160,481	\$ 153,140
INTERNATIONAL EQUITIES	67,335	62,373
DOMESTIC FIXED INCOME	348,410	361,022
INVESTED CASH (NOTE 1)	<u>30,374</u>	<u>30,612</u>
 TOTAL INVESTMENTS	 606,600	 607,147
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>773</u>	<u>1,032</u>
 TOTAL ASSETS	 <u>\$ 607,373</u>	 <u>\$ 608,179</u>
LIABILITIES:		
ACCOUNTS PAYABLE	330	571
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	607,608	559,779
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(565)</u>	<u>47,829</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>607,043</u>	 <u>607,608</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 607,373</u>	 <u>\$ 608,179</u>

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Profit and Loss Statement For the Month Ended 8/31/2003

	Month Ended <u>8-31-03</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,771	\$ 3,540
SECURITIES LENDING INCOME	87	167
	<u>1,858</u>	<u>3,707</u>
 GAIN ON SALE OF INVESTMENTS	 5,439	 8,989
LOSS ON SALE OF INVESTMENTS	<u>4,845</u>	<u>8,611</u>
 NET GAINS (LOSSES) INVESTMENTS	 594	 378
 INVESTMENT EXPENSES	 159	 375
SECURITIES LENDING EXPENSES	<u>70</u>	<u>137</u>
 NET INVESTMENT INCOME	 2,223	 3,573
 NET APPREC (DEPREC) MARKET VALUE	 7,494	 (4,142)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>4</u>
 TOTAL INVESTMENT INCOME	 <u>9,717</u>	 <u>(565)</u>
 NET INCREASE (DECREASE)	 <u>\$ 9,717</u>	 <u>\$ (565)</u>

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT
Notes To Financial Statements
August 31, 2003

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.